

5 August 2022

## **SEC OKAYS ROBINSONS LAND SHELF OFFERING**

The Securities and Exchange Commission (SEC) has considered favorably the debt securities program of Robinsons Land Corporation, which looks to raise as much P15 billion from the initial tranche.

In its August 4 meeting, the Commission *En Banc* resolved to render effective the registration statement of Robinsons Land covering up to P30 billion of bonds, subject to the company's compliance with certain remaining requirements.

Robinsons Land may offer the bonds in tranches within three years. For the first tranche, the listed property developer will offer to the public up to P10 billion of Series E bonds due 2025 and Series F bonds due 2027, with an oversubscription option of up to P5 billion.

The company could net up to P14.81 billion from the offer, assuming the oversubscription option is fully subscribed. Proceeds will be used to fund the development of malls, hotels and resorts, logistics and industrial facilities, as well as projects under Robinsons Land's residential and integrated developments divisions.

A portion of the proceeds will likewise go to land acquisition, repayment of short-term loans, and general corporate purposes.

The bonds comprising the first tranche will be offered at face value and will be listed on the Philippine Dealing & Exchange Corp.

Robinsons Land engaged BDO Capital & Investment Corporation, BPI Capital Corporation, China Bank Capital Corporation, First Metro Investment Corporation, and SB Capital Investment Corporation as joint issue managers, joint lead underwriters, and joint bookrunners for the transaction.

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